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02/20/91

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 4231

AN ORDINANCE approving an Agreement between the City of Bellevue, Tochterman Investment Company, Inc., and Tacton Inc., regarding certain real property located at 701 112th Ave. N.E. in Bellevue; and authorizing execution thereof by the City Manager.

WHEREAS, on December 11, 1989, the City Council enacted Ordinance No. 4097 authorizing the City Manager to execute that certain Agreement to Lease between the City of Bellevue and Tochterman Investment Co., Inc., which agreement was executed by the parties and is filed under Clerk's Receiving No. 14967; and

WHEREAS, said Agreement to Lease provides for a ground lease of certain real property located at N.E. 6th St. and 112th Ave. N.E. in the City of Bellevue for the construction and operation of a convention and trade center; and

WHEREAS, the real property which is the subject of said Agreement to Lease includes a portion of certain property which is subject to a lease dated July 20, 1978, with Tochterman Investment Co., Inc., as lessor and Tacton Inc., as lessee (the "Tacton Parcel"); and

WHEREAS, parties have agreed that the portion of the Tacton Parcel which is located within the parcel which is subject to the Agreement to Lease should be deleted from the lease between Tochterman Investment Co., Inc. and Tacton Inc.; and

WHEREAS, parties wish to provide for compensation to Tacton Inc. for the loss of a portion of its leasehold interest, and to provide for certain other matters as specified in the Agreement; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. The City Council hereby approves that certain Agreement among the City of Bellevue, Tochterman Investment Co., Inc. and Tacton, Inc., a copy of which has been given Clerk's Receiving No. 16314.

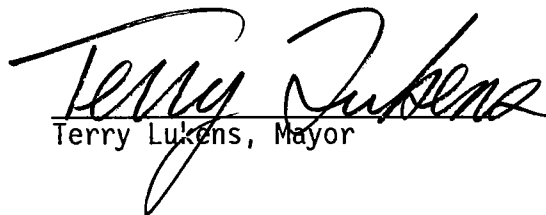
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Section 2. The City Manager is hereby authorized to execute, on behalf of the City, that certain agreement referenced in Section 1 above. The City Manager, prior to executing the Agreement, may approve such modifications thereof as are not material and as are consistent with the intent of the Agreement.

Section 3. This Ordinance shall take affect and be enforced five days after its passage and legal publication.

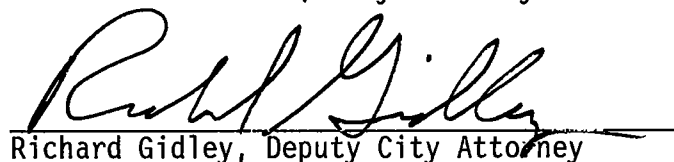
PASSED by the City Council this 4th day of March, 1991, and signed in authentication of its passage this 4th day of March, 1991.

(SEAL)

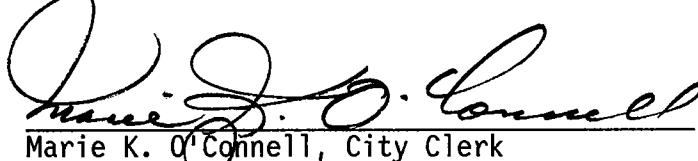

Terry Lukens, Mayor

Approved as to form:

Richard L. Andrews, City Attorney


Richard Gidley, Deputy City Attorney

Attest:


Marie K. O'Connell, City Clerk

Published March 8, 1991